ION EXCHANGE
Refreshing the Planet

August 10, 2026

To

BSE Limited	**National Stock Exchange of India Limited**
The Corporate Relationship Dept.	Exchange Plaza, C-1, Block- G,
P.J. Towers, Dalal Street	Bandra Kurla Complex, Bandra (East),
Mumbai-400 001	Mumbai-400 051
Scrip Code: 500214	**Symbol: IONEXCHANG**

Sub.: Submission of Earnings Presentation – Q1 FY 2026-27

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation being made to the Investors and Analysts (Group Meet) to discuss the financial performance of the Company for the first quarter ended June 30, 2026.

The aforesaid information is also available on the website of the Company and can be accessed at www.ionexchangeglobal.com.

Kindly take the information on record.

Thanking You,

Yours faithfully,
For Ion Exchange (India) Limited

NIKISHA YOGESH SOLANKI
Digitally signed by NIKISHA YOGESH SOLANKI
Date: 2026.08.10 13:00:41 +05'30'

Nikisha Solanki
Company Secretary & Compliance Officer
ACS- 50894

Encl.: As stated above

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Earnings Presentation
Q1-FY27

Company Snapshot

62 +
YEARS OF
EXPERTISE

OPERATIONS IN
50 +
COUNTRIES

360° TOTAL WATER &
ENVIRONMENT MANAGEMENT

WORLD CLASS
MANUFACTURING FACILITIES

ONE OF ASIA'S LARGEST
SERVICE NETWORKS

EXPORTS **ACROSS**
CONTINENTS

SERVING
INDUSTRIES,
INSTITUTIONS,
HOMES &
COMMUNITIES

GLOBAL ASSEMBLY HUBS IN
UAE, SAUDI ARABIA, SOUTH
AFRICA, INDONESIA &
BANGLADESH

ADVANCED **R&D**
CENTRES IN INDIA

COMMITTED TO
SUSTAINABILITY

200,000 +
INSTALLATIONS WORLD-WIDE

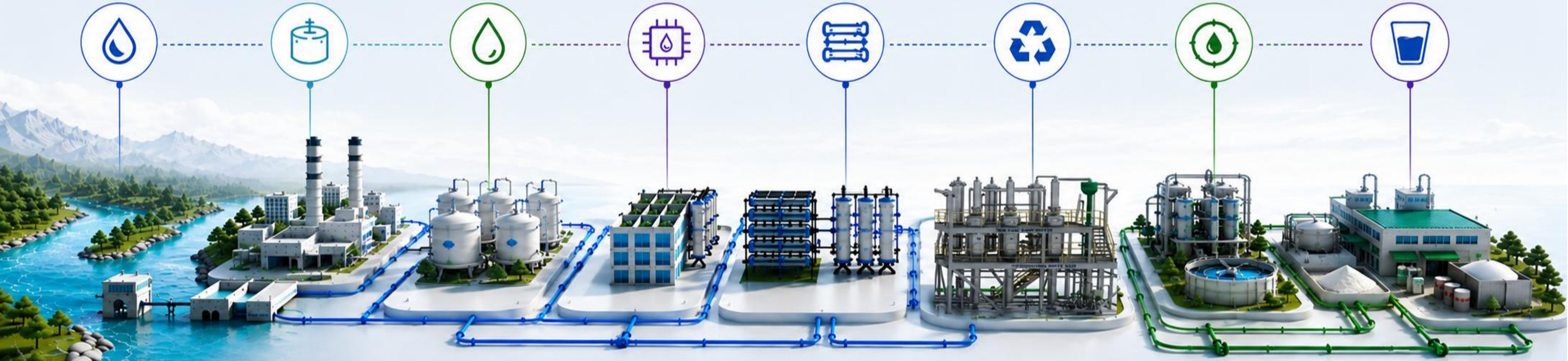
3,000 +
CORE INDUSTRY PROJECTS

Total Water & Environment Management Solutions

Capabilities

Leaders in Resins, Membranes & Chemicals, with a Unique End-to-End Portfolio Spanning Solutions, Digital & Services

1. SOURCE WATER & PRETREATMENT
2. PROCESS WATER TREATMENT
3. HIGH PURITY WATER
4. ULTRA PURE WATER
5. INDUSTRIAL WASTEWATER TREATMENT
6. RO LIQUID DISCHARG
7. MUNICIPAL & SEWAGE TREATMENT
8. DRINKING WATER SOLUTIONS



Global Presence

Our Global Offices

50+
COUNTRIES SERVED

30%
INTERNATIONAL REVENUE SHARE

14
GLOBAL MANUFACTURING FACILITIES & ASSEMBLY CENTRES

200,000+
GLOBAL INSTALLATIONS

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Global Manufacturing Facilities

Ankleshwar, Gujarat
Resins Manufacturing - Exports

Roha, Maharashtra
Non-Solvent Resins

Verna, Goa
Centre of Membrane Excellence

Patancheru, Telangana
Chemicals Manufacturing

Saudi Arabia
Chemical Blending Facility

Portugal
MAPRIL, Manufacturing Facility

Global Manufacturing Facilities

Hosur, Tamil Nadu
Standard Systems Assembly

Verna, Goa
Standard Membrane Systems

Wada, Maharashtra
Standard Systems Assembly

Palaspe, Maharashtra
Large System Assembly

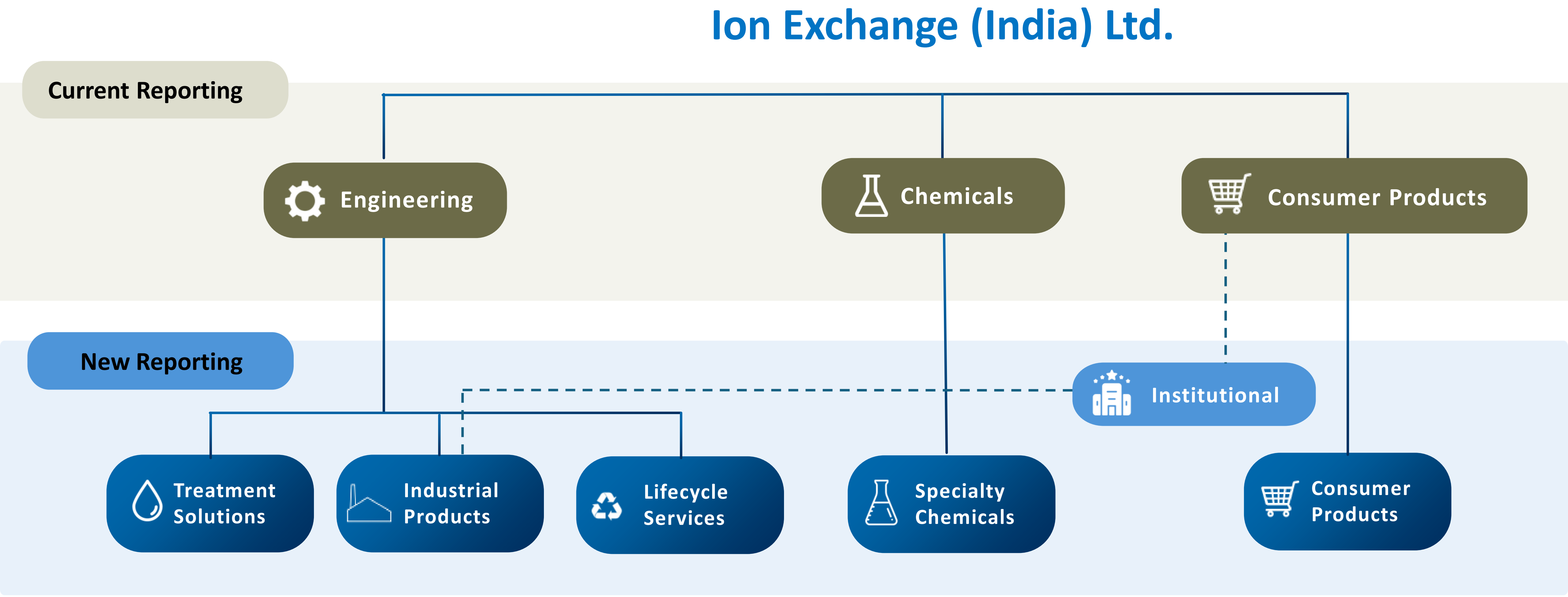
UAE
Assembly Unit, ICV Certified Facility

South Africa
Manufacturing Facility

Indonesia
Assembly and Testing Center

Bangladesh
Fabrication Unit & Assembly Centre

Current vs New Reporting Segments



New Reporting Segments

TREATMENT SOLUTIONS

- **Water** Treatment
- **Ultra Pure** Water
- **High Purity** Water
- **Desalination**
- **Wastewater** Treatment & Recycle
- **Zero Liquid Discharge (ZLD**)
- **PFAS**

INDUSTRIAL PRODUCTS

- **Standard** Water Treatment Solutions
- **Membranes** (RO, UF, NF, MBR)
- **Institutional** Water Treatment Products

LIFECYCLE SERVICES

- **Operations & Maintenance** (O&M)
- **Rehabilitation & Modification**
- **Spares, Services & Consumables**
- **BOO/BOOT/WaaS**
- **Rentals**
- **Audits**
- **Remote Monitoring**

SPECIALTY CHEMICALS

- **Water Treatment Chemicals**
  - Utility Chemicals
  - Process Chemicals
  - Membrane Chemicals
  - Polymers
- **Resins**
  - Industrial
  - Process
  - Pharma

CONSUMER PRODUCTS

- **Home Water** Solutions
- **Community** Water Treatment Solutions
- **Wellness**
  - Hydrogen Water
  - Alkaline Water

Financial Overview

Q1-FY27

Q1-FY27 Financial Highlights

Q1-FY27 Performance (Standalone)

INR 6,356 Mn
Operating Income

INR 307 Mn
Operating EBITDA

4.83 %
Operating EBITDA Margins

INR 114 Mn
Net Profit

1.79 %
PAT Margins

INR 0.93 /Share
Diluted EPS

Q1-FY27 Performance (Consolidated)

INR 7,005 Mn
Operating Income

INR 318 Mn
Operating EBITDA

4.54 %
Operating EBITDA Margins

INR 31 Mn
Net Profit

0.44 %
PAT Margins

INR 0.35 /Share
Diluted EPS

Order Book and Pipeline (As on 30 June, 2026) for Treatment Solutions, Industrial Products & Lifecycle Services

Engineering projects^	Outstanding Sri Lanka	Outstanding UP SWSM	Total Orderbook	Bid Pipeline
~ INR 21,820 Mn	~ INR 100 Mn	~ INR 2,810 Mn	~ INR 24,730 Mn	~ INR 97,770 Mn

^Excluding Sri Lanka Order, UP SWSM. and the recent Contract awarded to the Co – USD 52.83 Mn by Hyundai Engineering & Construction

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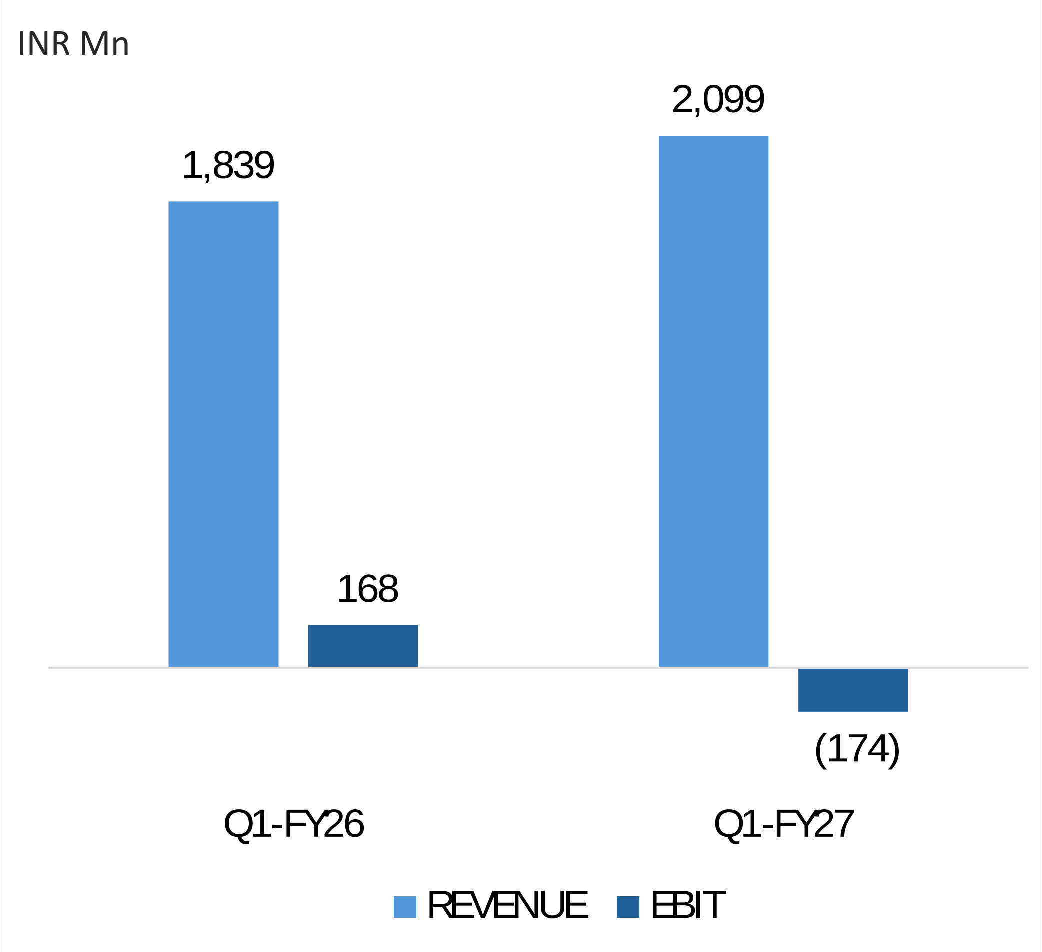
Quarterly Consolidated Segmental Breakup

Treatment Solutions



Q1-FY27 Performance Highlights

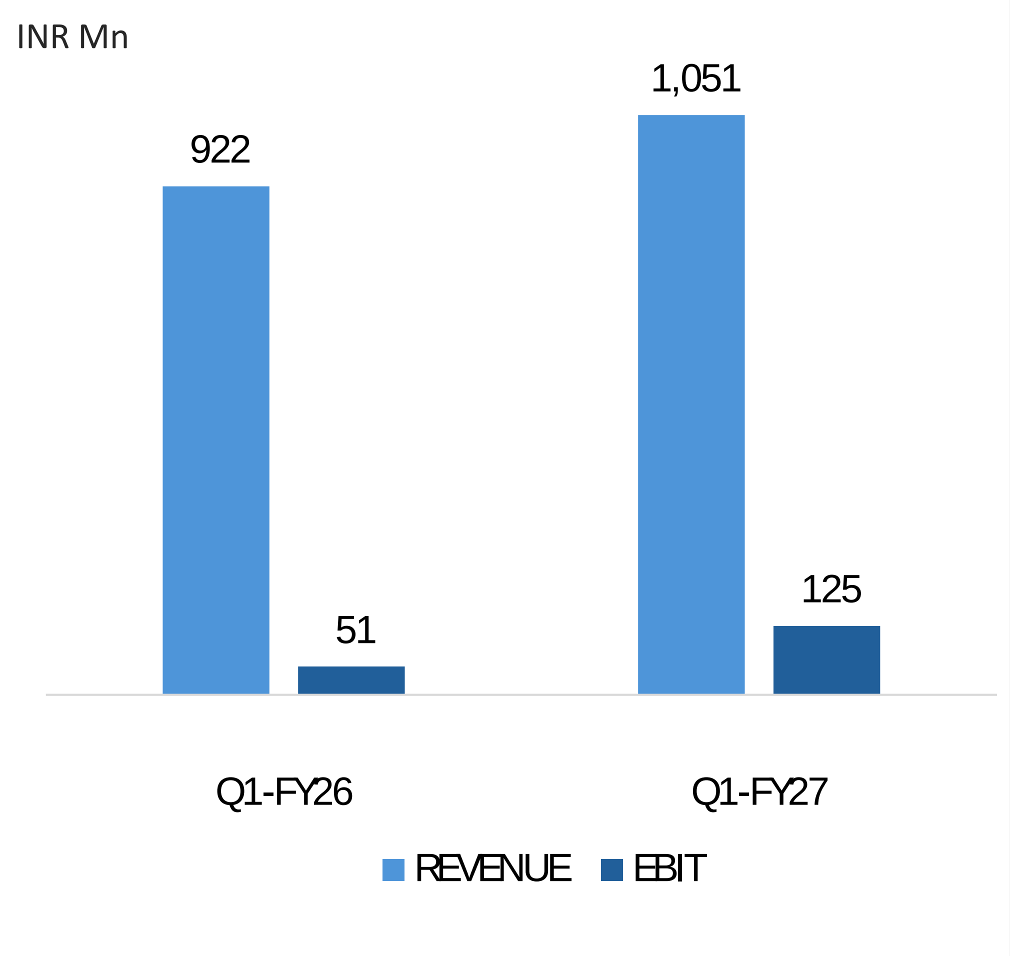
- Revenue growth of 14%
- GCC Dispatches resumed .. To pick up momentum
- Margins continue to be impacted by legacy projects

Future Growth Drivers

- Existing backlog liquidation
- New emerging segments
- Overseas opportunities

Quarterly Consolidated Segmental Breakup

Industrial Products



Q1-FY27 Performance Highlights

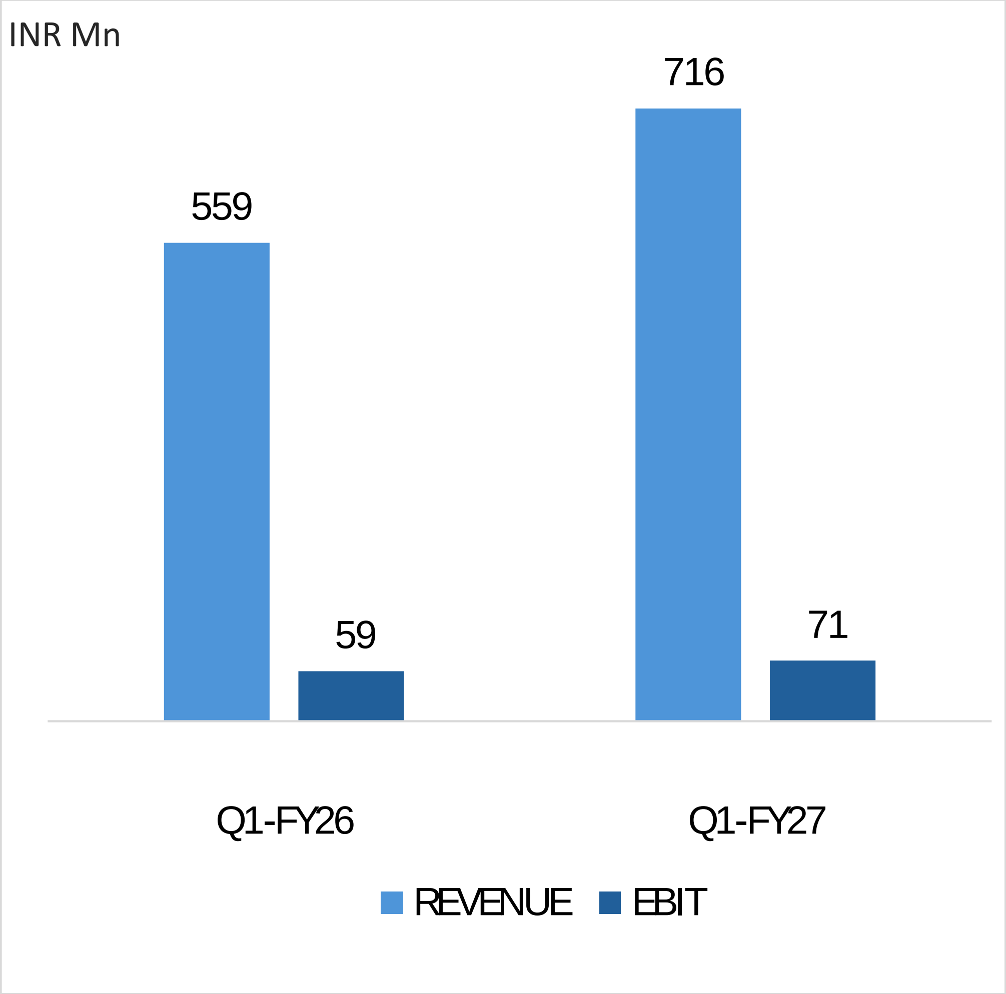
- Revenue growth of 14%
- EBIT% up from 5.53% to 11.89%
- Strong performance by Standard Water Treatment Solutions and Membranes

Future Growth Drivers

- Manufacturing expansion for UF Membranes
- Expanded capacity for Standard Plants & Systems
- Increasing overseas geographical reach

Quarterly Consolidated Segmental Breakup

Lifecycle Services



Q1-FY27 Performance Highlights

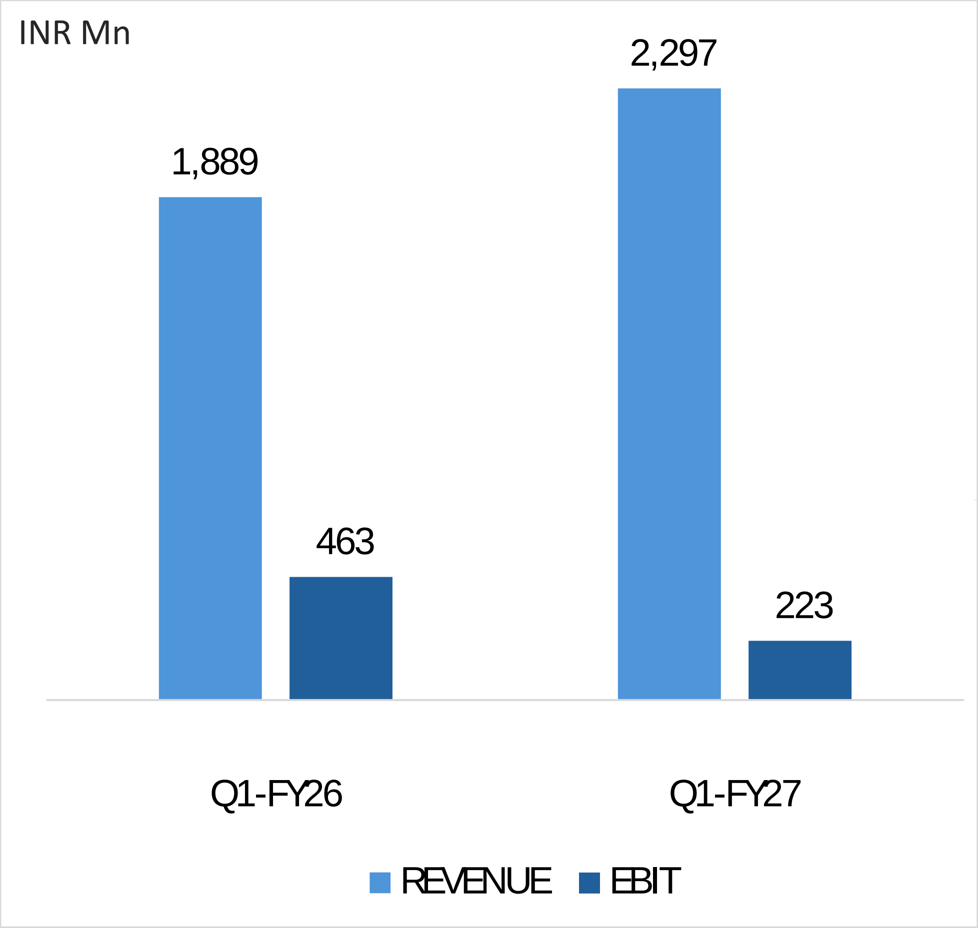
- Revenue growth of 28%
- EBIT% down from 10.55% to 9.92% due to input costs
- Focus on O&M and Consumables

Future Growth Drivers

- Expanding solution offerings
- Retrofit business and BOO/BOOT
- Digital portfolio and solutions

Quarterly Consolidated Segmental Breakup

Specialty Chemicals



Q1-FY27 Performance Highlights

- Revenue growth of 21%
- EBIT down to 9.71% due to geopolitical impact
- Higher costs due to Roha facility capex

Future Growth Drivers

- Increased offtake from Roha Plant
- Pharma Resins
- Higher share in process chemicals

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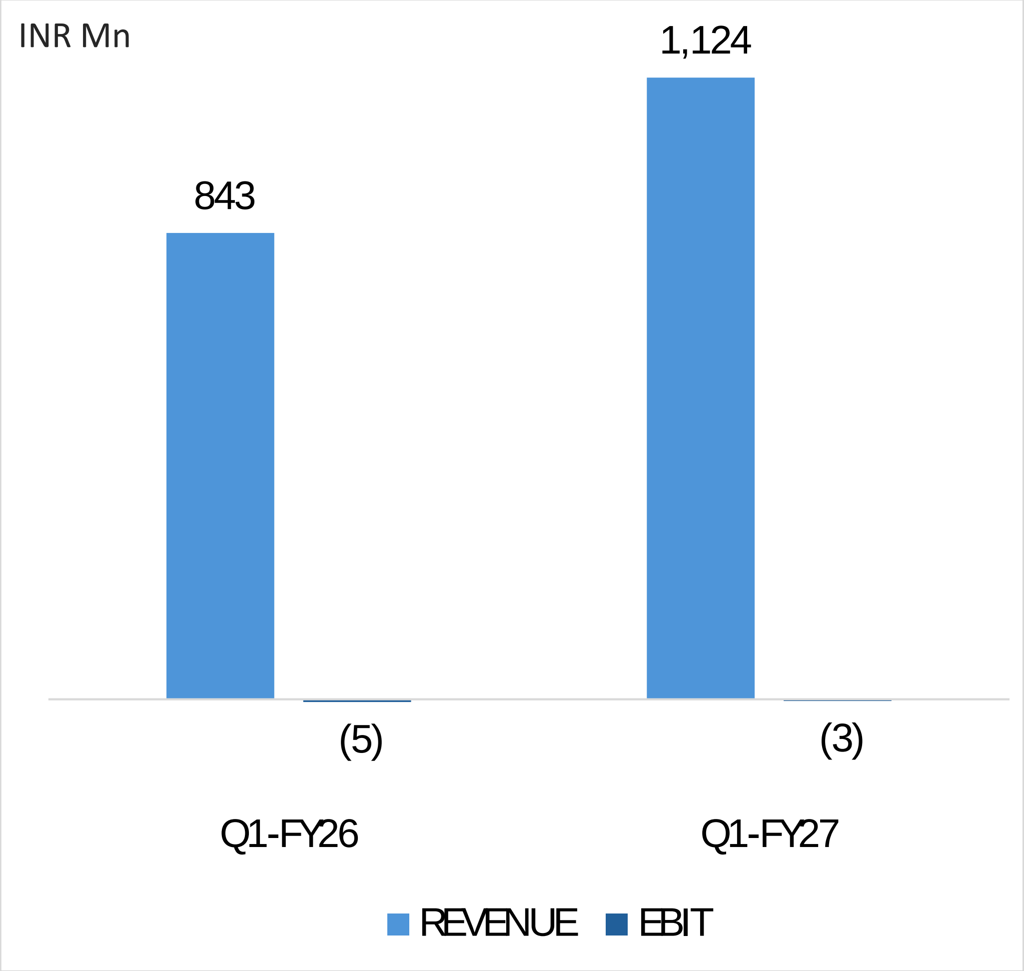
Quarterly Consolidated Segmental Breakup

Consumer Products



Q1-FY27 Performance Highlights

- Revenue Growth of 33%
- EBIT slightly up from -0.59% to -0.27%
- Strong growth across all key product lines

Future Growth Drivers

- Growth in the Softener market
- Wellness product offerings
- New products like OTG

Quarterly Consolidated Financial Performance

INCOME STATEMENT (INR Mn)	Q1-FY27	Q1-FY26	Y-o-Y	Q4-FY26	Q-o-Q
Operating Income	**7,005**	**5,832**	**20.1%**	**8,633**	**(18.9)%**
Expenses	6,687	5,205	28.5%	8,434	(20.7)%
Operating EBITDA	**318**	**627**	**(49.3)%**	**199**	**59.8%**
Operating EBITDA Margins (%)	***4.54%***	***10.75%***	***(622) bps***	***2.31%***	***223 bps***
Depreciation	218	123	77.2%	196	11.2%
Finance Cost	90	26	NA	108	(16.7)%
Other Income	60	177	NA	430	NA
PBT before Exceptional Items	**70**	**655**	**(89.3)%**	**325**	**(78.5)%**
Exceptional Items	-	-	NA	(1)	NA
PBT	**70**	**655**	**(89.3)%**	**326**	**(78.5)%**
Share of Profit of equity accounted Investee	4	4	NA	(1)	NA
Tax	43	175	(75.4)%	82	(47.6)%
Profit After Tax	**31**	**484**	**(93.6)%**	**243**	**(87.2)%**
PAT Margins (%)	***0.44%***	***8.30%***	***(786) bps***	***2.81%***	***(237) Bps***
Other Comprehensive Income	3	21	(85.7)%	15	(80.0)%
Total Comprehensive Income	**34**	**505**	**(93.3)%**	**258**	**(86.8)%**
Diluted EPS (INR)#	0.347	4.108	(91.6)%	2.036	(83.0)%

#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 2,37,36,140) and shares held by Subsidiary companies: (No of Shares: 43,78,740)

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Quarterly Standalone Financial Performance

INCOME STATEMENT (INR Mn)	Q1-FY27	Q1-FY26	Y-o-Y	Q4-FY26	Q-o-Q
Operating Income	**6,356**	**5,178**	**22.8%**	**8,139**	**(21.9)%**
Expenses	6,049	4,616	31.0%	8,028	(24.7)%
Operating EBITDA	**307**	**562**	**(45.4)%**	**111**	**176.6%**
Operating EBITDA Margins (%)	***4.83%***	***10.85%***	***(602) bps***	***1.36%***	***347 bps***
Depreciation	203	110	84.5%	184	10.3%
Finance Cost	82	17	382.4%	101	(18.8)%
Other Income	132	195	NA	447	NA
PBT before Exceptional Items	**154**	**630**	**(75.6)%**	**273**	**(43.6)%**
Exceptional Items	-	-	NA	-	NA
PBT	**154**	**630**	**(75.6)%**	**273**	**(43.6)%**
Tax	40	161	(75.2)%	77	(48.1)%
Profit After Tax	**114**	**469**	**(75.7)%**	**196**	**(41.8)%**
PAT Margins (%)	***1.79%***	***9.06%***	***(727) bps***	***2.41%***	***(62) bps***
Other Comprehensive Income	(1)	-	NA	(6)	NA
Total Comprehensive Income	**113**	**469**	**(75.9)%**	**190**	**(40.5)%**
Diluted EPS (INR)#	0.927	3.814	(75.7)%	1.592	(41.8)%

#Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares- 2,37,36,140)

Historic Financial Overview

Historical Standalone Financial Performance

INCOME STATEMENT (INR Mn)	FY23	FY24	FY25	FY26	Q1-FY27
Operating Income	**18,923**	**21,800**	**25,401**	**26,789**	**6,356**
Expenses	16,544	19,129	22,549	24,946	6,049
Operating EBITDA	**2,379**	**2,671**	**2,852**	**1,843**	**307**
Operating EBITDA Margins (%)	***12.57%***	***12.25%***	***11.23%***	***6.88%***	***4.83%***
Depreciation	281	330	400	576	203
Finance Cost	90	67	84	205	82
Other Income	450	470	512	950	132
PBT before Exceptional Items	**2,458**	**2,744**	**2,880**	**2,012**	**154**
Exceptional Items	-	-	-	145	-
PBT	**2,458**	**2,744**	**2,880**	**1,867**	**154**
Tax	607	703	735	483	40
Profit After Tax	**1,851**	**2,041**	**2,145**	**1,384**	**114**
PAT Margins (%)	***9.78%***	***9.36%***	***8.44%***	***5.17%***	***1.79%***
Other Comprehensive Income	(23)	(9)	(1)	(6)	(1)
Total Comprehensive Income	**1,828**	**2,032**	**2,144**	**1,378**	**113**
Diluted EPS (INR) [@]	15.060	16.603	17.447	11.257	0.927

[@]Earnings per equity share includes impact of equity shares held by IEI Shareholding (Staff Welfare) Trusts. & HMIL Shareholding (Staff Welfare) Trusts: (No. of Shares-2,37,36,140)

Historical Standalone Balance Sheet

PARTICULARS (INR Mn)	FY24	FY25	FY26
EQUITIES & LIABILITIES			
Equity			
(A) Equity Share Capital	147	147	147
(B) Other Equity	10,597	12,556	13,750
Total Equity	**10,744**	**12,703**	**13,897**
Non-Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	438	1,980	3,082
(ii) Lease Liabilities	87	125	160
(iii) Other financial Liabilities	146	134	124
(B) Provisions	231	173	263
Total Non – Current Liabilities	**902**	**2,412**	**3,629**
Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	34	290	760
(ii) Lease Liabilities	33	46	97
(iii) Trade Payables	6,508	7,346	8,468
(iv) Other Financial Liabilities	589	891	817
(B) Other Current Liabilities	4,383	5,071	4,644
(C) Provisions	72	68	223
(D) Liabilities for current tax (Net)	43	87	69
Total Current Liabilities	**11,662**	**13,799**	**15,078**
GRAND TOTAL - EQUITIES & LIABILITES	**23,308**	**28,914**	**32,604**

PARTICULARS (INR Mn)	FY24	FY25	FY26
ASSETS			
Non-Current Assets			
(A) Property, Plant and Equipment	2,149	2,414	5,851
(B) Capital Work-in-progress	607	3,170	1,747
(C) Right-of-Use Assets	357	374	428
(D) Other Intangible Assets	125	165	91
(E) Financial Assets			
(i) Investments	842	855	869
(ii) Trade Receivables	9	7	3
(iii) Loans	220	618	566
(iv) Other Financial Assets	87	91	119
(F) Other Non-Current Assets	242	469	377
(G) Deferred Tax Assets	78	73	140
Total Non – Current Assets	**4,716**	**8,236**	**10,191**
Current Assets			
(A) Inventories	1,887	2,410	3,856
(B) Financial Assets			
(i) Investments	5	4	6
(ii) Trade Receivables	9,217	10,988	10,725
(iii) Cash & Cash Equivalents	1,104	1,158	1,411
(iv) Bank Balances	4,246	3,086	1,300
(v) Loans	408	122	99
(vi) Other Financial Assets	142	108	54
(C) Other current assets	1,583	2,802	4,962
Total Current Assets	**18,592**	**20,678**	**22,413**
GRAND TOTAL – ASSETS	**23,308**	**28,914**	**32,604**

Historical Consolidated Financial Performance

INCOME STATEMENT (INR Mn)	FY23	FY24	FY25	FY26	Q1-FY27
Operating Income	**19,896**	**23,479**	**27,371**	**29,148**	**7,005**
Expenses	17,346	20,759	24,432	27,046	6,687
Operating EBITDA	**2,550**	**2,720**	**2,939**	**2,102**	**318**
Operating EBITDA Margins (%)	***12.82%***	***11.58%***	***10.74%***	***7.21%***	***4.54%***
Depreciation	291	364	445	626	218
Finance Cost	92	121	135	240	90
Other Income	411	439	486	865	60
PBT before Exceptional Items	**2,578**	**2,674**	**2,845**	**2,101**	**70**
Exceptional Items	-	-	-	169	-
PBT	**2,578**	**2,674**	**2,845**	**1,932**	**70**
Share of Profit of equity accounted Investee	9	15	10	17	4
Tax	637	735	772	517	43
Profit After Tax	**1,950**	**1,954**	**2,083**	**1,432**	**31**
PAT Margins (%)	***9.80%***	***8.32%***	***7.61%***	***4.91%***	***0.44%***
Other Comprehensive Income	(17)	(3)	1	70	3
Total Comprehensive Income	**1,933**	**1,951**	**2,084**	**1,502**	**34**
EPS Diluted (INR) @	16.595	16.534	17.530	12.034	0.347

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Historical Consolidated Balance Sheet

PARTICULARS (INR Mn)	FY24	FY25	FY26
EQUITIES & LIABILITIES			
Equity			
(A) Equity Share Capital	142	142	142
(B) Other Equity	10,037	11,937	13,248
Equity attributable to owners	**10,179**	**12,079**	**13,390**
Non Controlling Interest	19	16	13
Total Equity	**10,198**	**12,095**	**13,403**
Non-Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	1,091	2,521	3,576
(ii) Lease liabilities	110	143	171
(iii) Other Financial Liabilities	146	133	125
(B) Provisions	261	208	302
(C) Deferred Tax Liabilities (Net)	93	88	88
(D) Other Non-Current Liabilities	4	-	-
Total Non – Current Liabilities	**1,705**	**3,093**	**4,262**
Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	285	510	968
(ii) Lease liabilities	38	53	107
(iii) Trade Payables	6,946	7,790	8,997
(iv) Other Financial Liabilities	633	944	880
(B) Other Current Liabilities	4,545	5,199	4,817
(C) Provisions	84	78	280
(D) Liabilities for current tax (Net)	60	107	85
Total Current Liabilities	**12,591**	**14,681**	**16,134**
GRAND TOTAL - EQUITIES & LIABILITES	**24,494**	**29,869**	**33,799**

PARTICULARS (INR Mn)	FY24	FY25	FY26
ASSETS			
Non-Current Assets			
(A) Property, Plant and Equipment	3,018	3,280	6,853
(B) Capital Work-in-progress	607	3,178	1,747
(C) Right-of-Use Assets	383	394	444
(D) Other Intangible Assets	162	203	140
(E) Goodwill	102	102	102
(F) Investment accounted using Equity Method	62	68	85
(G) Financial Assets			
(i) Investments	55	59	68
(ii) Trade Receivables	42	7	3
(iii) Other Financial Assets	158	154	175
(H) Deferred Tax Assets (Net)	85	77	144
(I) Other Non-Current Assets	308	536	445
(J) Non-Current Tax Assets	6	8	26
Total Non – Current Assets	**4,988**	**8,066**	**10,232**
Current Assets			
(A) Inventories	2,365	2,990	4,414
(B) Financial Assets			
(i) Investments	5	4	6
(ii) Trade Receivables	9,348	11,074	10,747
(iii) Cash & Cash Equivalents	1,536	1,493	1,846
(iv) Bank Balances	4,343	3,165	1,341
(v) Loans	79	53	66
(vi) Other Financial Assets	160	133	79
(C) Current Tax Assets (Net)	11	5	22
(D) Other Current Assets	1,659	2,886	5,046
Total Current Assets	**19,506**	**21,803**	**23,567**
GRAND TOTAL – ASSETS	**24,494**	**29,869**	**33,799**

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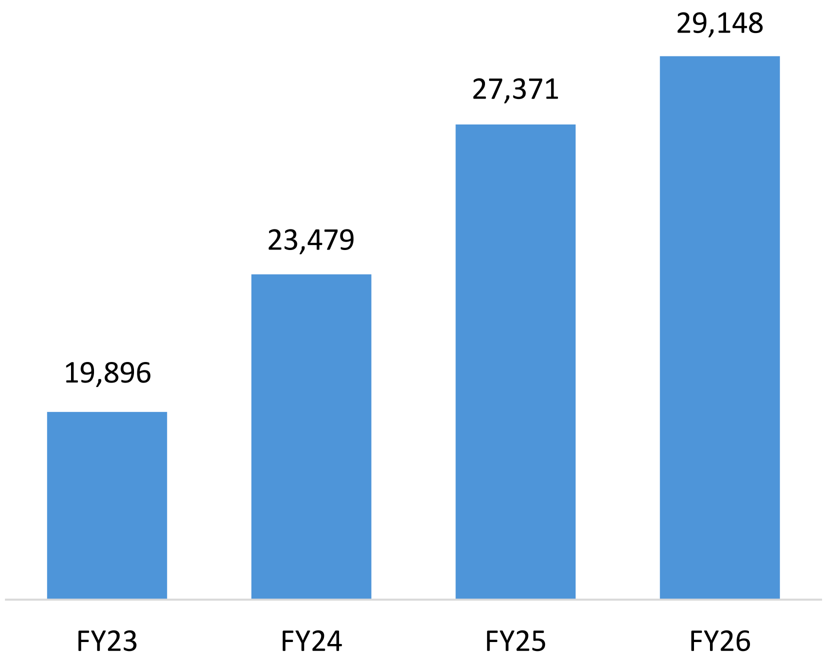
Consolidated Historical Financial Performance

Revenues (INR Mn)



Summary

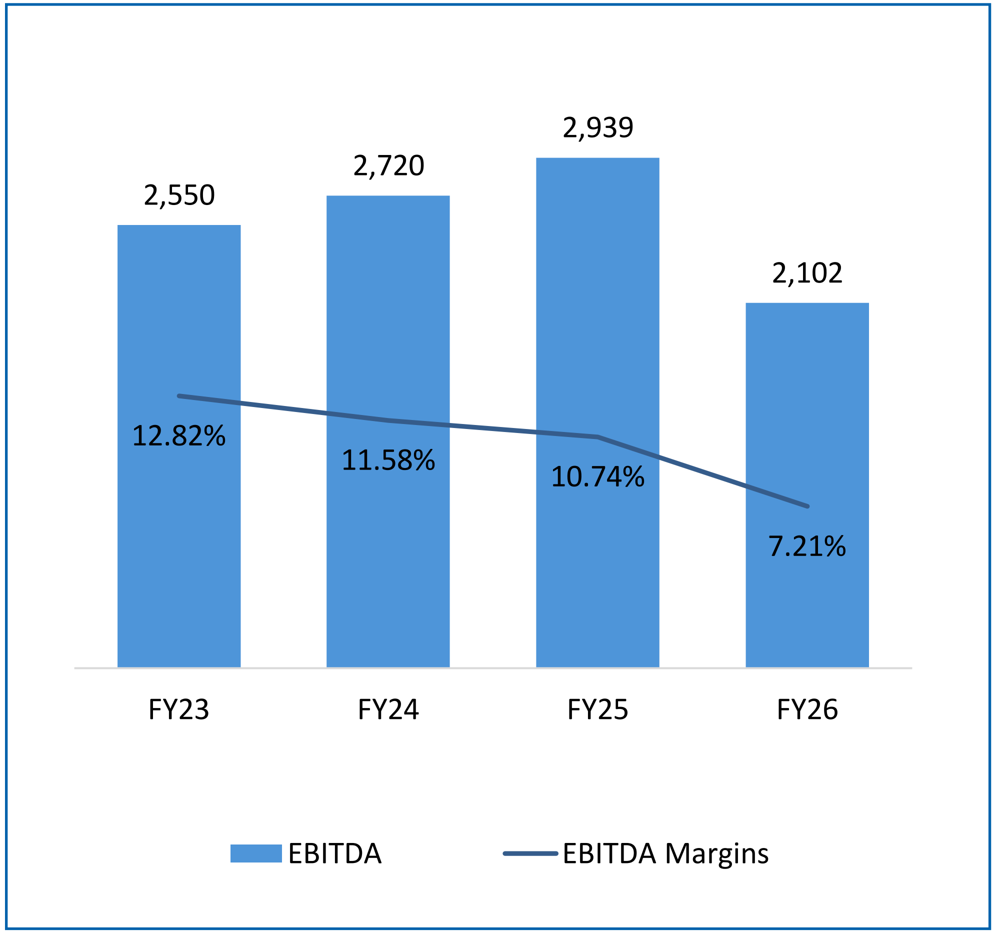
- Growth till FY25 driven by strong backlog
- FY26 growth impacted by geopolitical challenges
- Chemicals and CPD Segments growing strongly

Future Actions

- Treatment Solutions growth from overseas backlog
- Specialty Segment growth from Roha Plant
- Continued growth in Consumer Products

Consolidated Historical Financial Performance

Operating EBITDA (INR Mn)



Summary

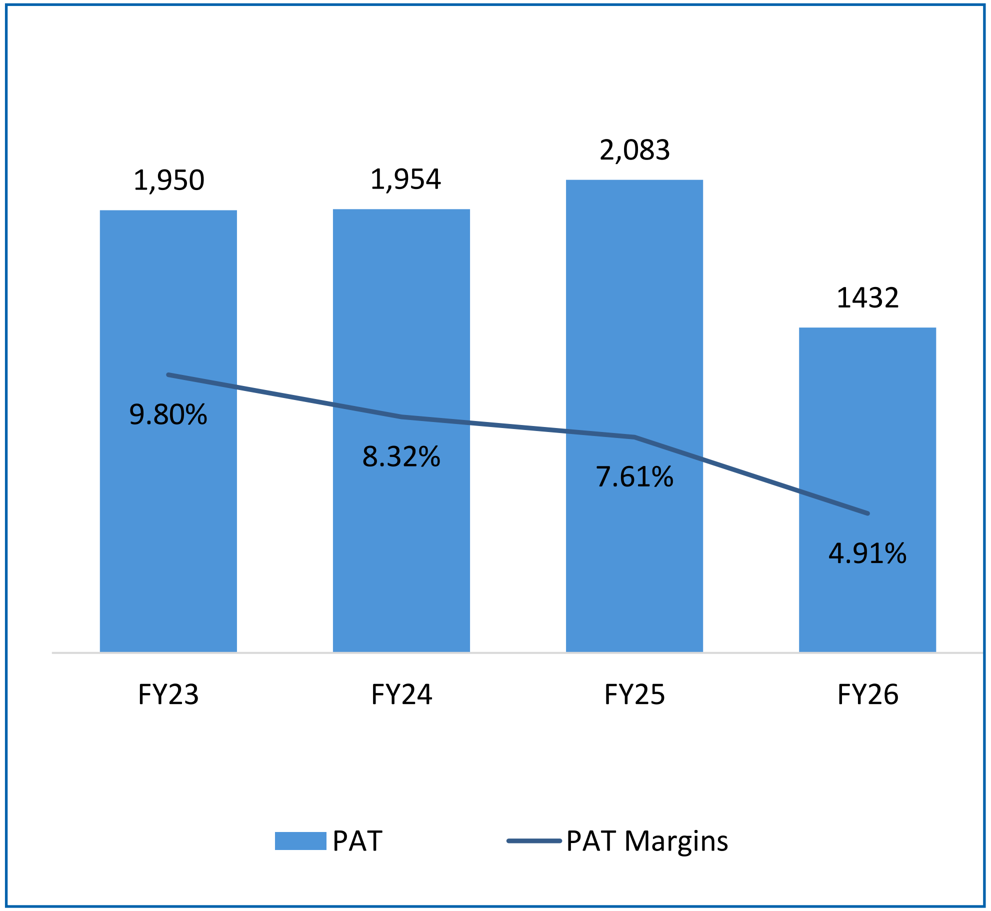
- Impact of Higher Cost profile in certain EPC contracts
- Slowed execution of UP Contract
- Roha Facility Costs consequent to plant commissioning in FY 26
- Impact of West Asia crisis
- Investment in overseas Geographies

Future Actions

- Strengthening presence in International Markets
- Ramp up of Roha volumes
- Growth in Industrial Products and Lifecycle Services
- Profitability of Consumer Products

Consolidated Historical Financial Performance

PAT (INR Mn)



Summary

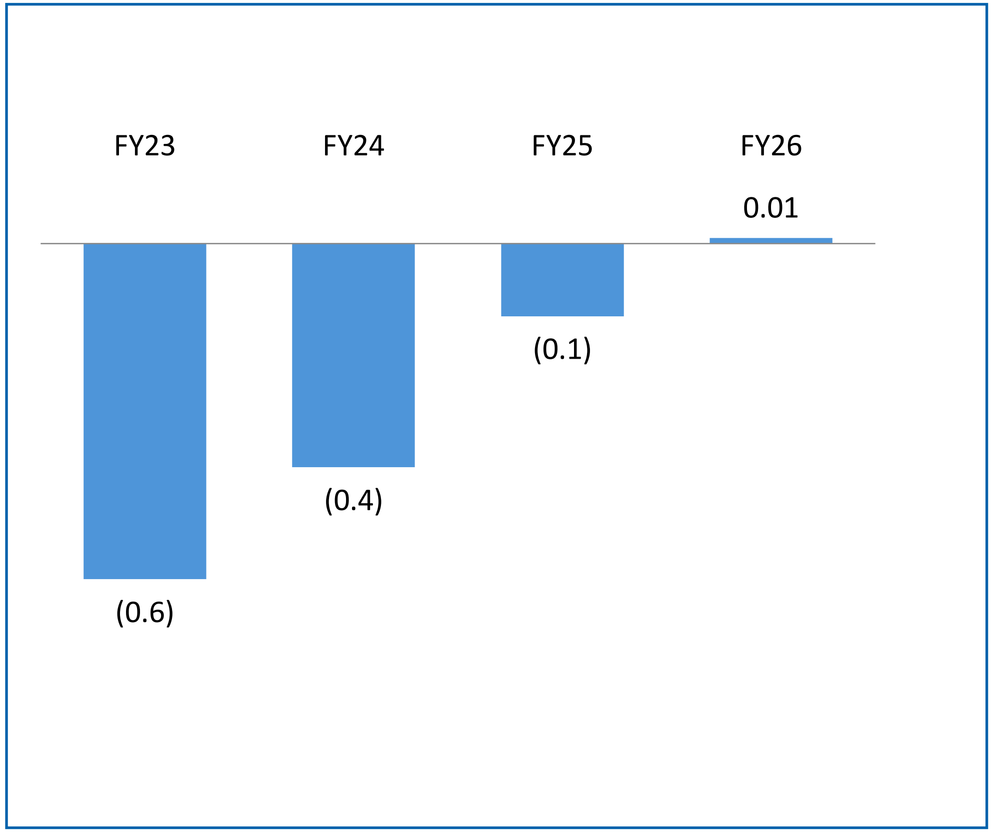
- Impact of Higher Cost profile in certain EPC contracts
- Slowed execution of UP Contract
- Roha Facility Costs consequent to plant commissioning in FY 26
- Impact of West Asia crisis

Future Actions

- Strengthening presence in International Markets
- Ramp up of Roha volumes
- Growth in Industrial Products and Lifecycle Services
- Profitability of Consumer Products

Consolidated Historical Financial Performance

Net Debt / Equity



Summary

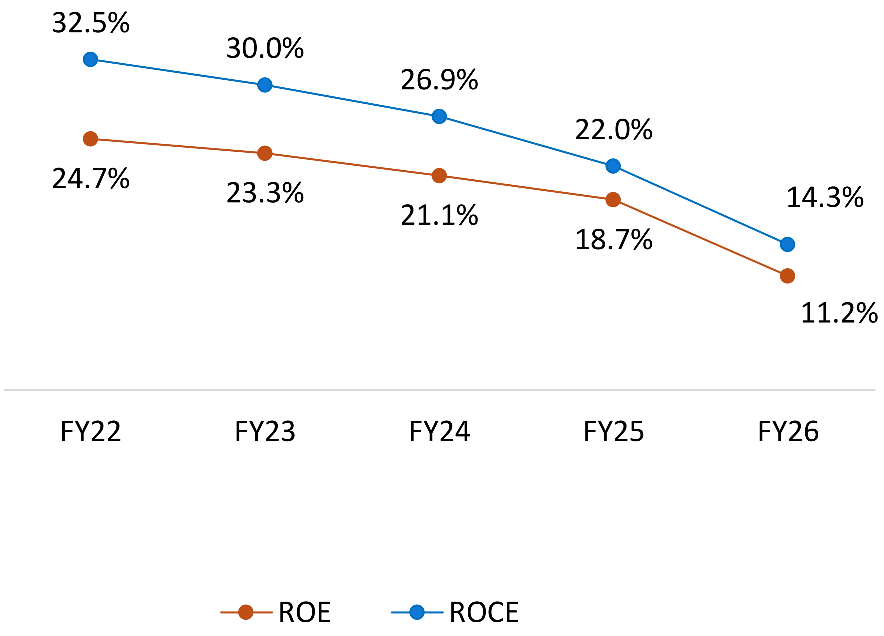
- Ratio within acceptable levels
- Roha Capex financed by term loan
- Lower Operating EBIDTA in FY 25 and FY 26

Future Actions

- Revenue generation from Roha facility
- Higher share of Industrial Products, Life cycle Services and Specialty Chemicals
- Continue disciplined Capital Allocation

Consolidated Historical Financial Performance

Return Ratios



ROE = Net Profit/Net worth, ROCE = EBIT/Capital Employed

Summary

- Roha Plant Capex impact
- West Asia crisis impacted gross working capital
- Reduced Profitability

Future Actions

- Higher share of Industrial Products, Life cycle Services and Specialty Chemicals
- Continue disciplined Capital Allocation

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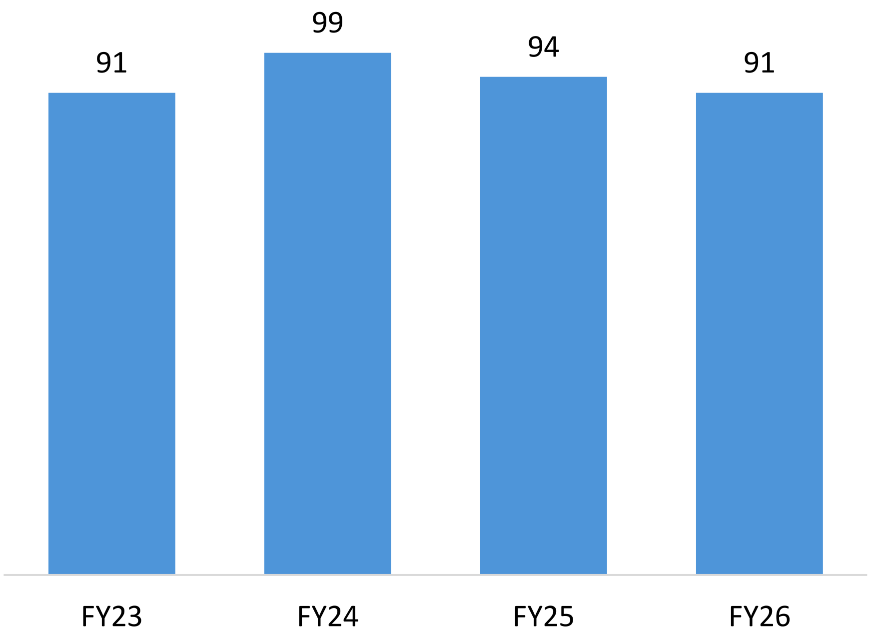
Consolidated Historical Financial Performance

Working Capital Days



Summary

- High proportion in Treatment Solution segment
- Impact of West Asia crisis in FY 26

Future Actions

- Increased business from Industrial Products, Lifecycle Services and Specialty Chemicals
- Increased share of International business
- Focus on improving Working Capital Cycle

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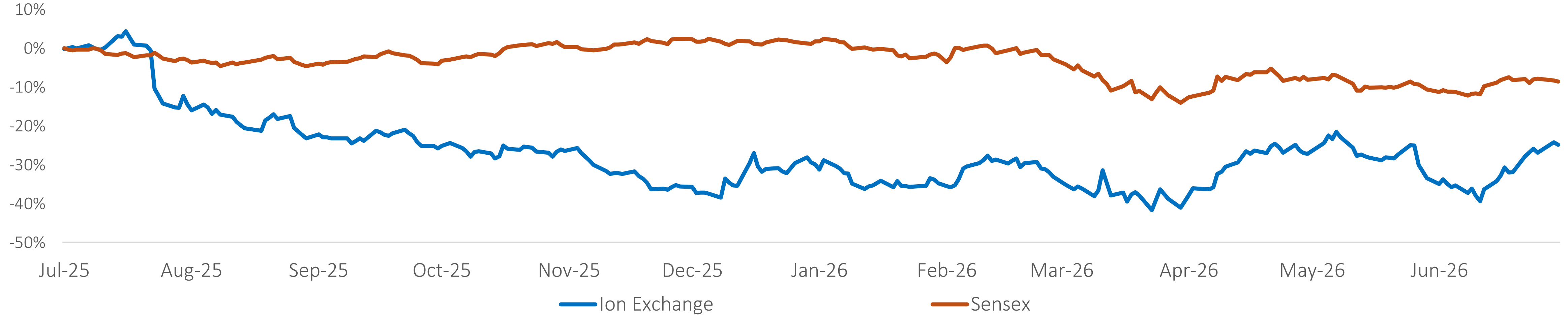
Market Data (Bloomberg – ION IN, Reuters – IONX.BO)

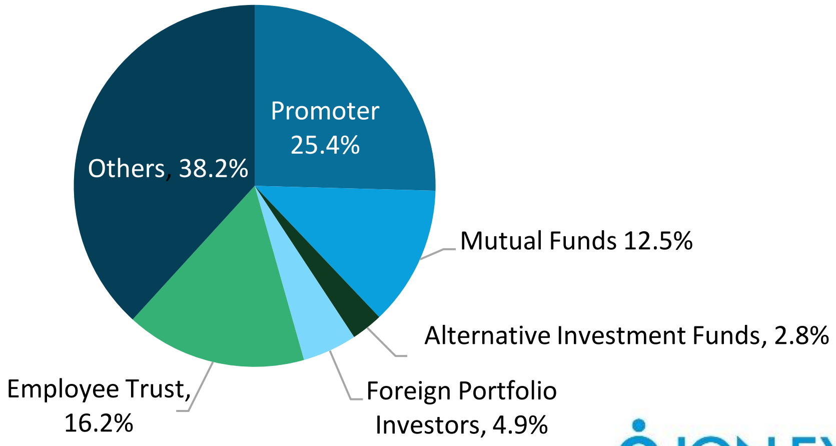
1 YEAR SHARE PRICE MOVEMENT (UP TO 30th June 2026)



PRICE DATA (As on 30th June 2026)

Face value (INR)	1.00
Market Price (INR)	408.40
52 Week H/L (INR)	580.65 / 312.30
Market Cap (INR Mn)	59,898.64
Equity Shares Outstanding (Mn)	146.67
1 Year Avg. trading volume ('000)	338.50

SHAREHOLDING PATTERN (As on 30th June 2026)



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60 Years of Trust

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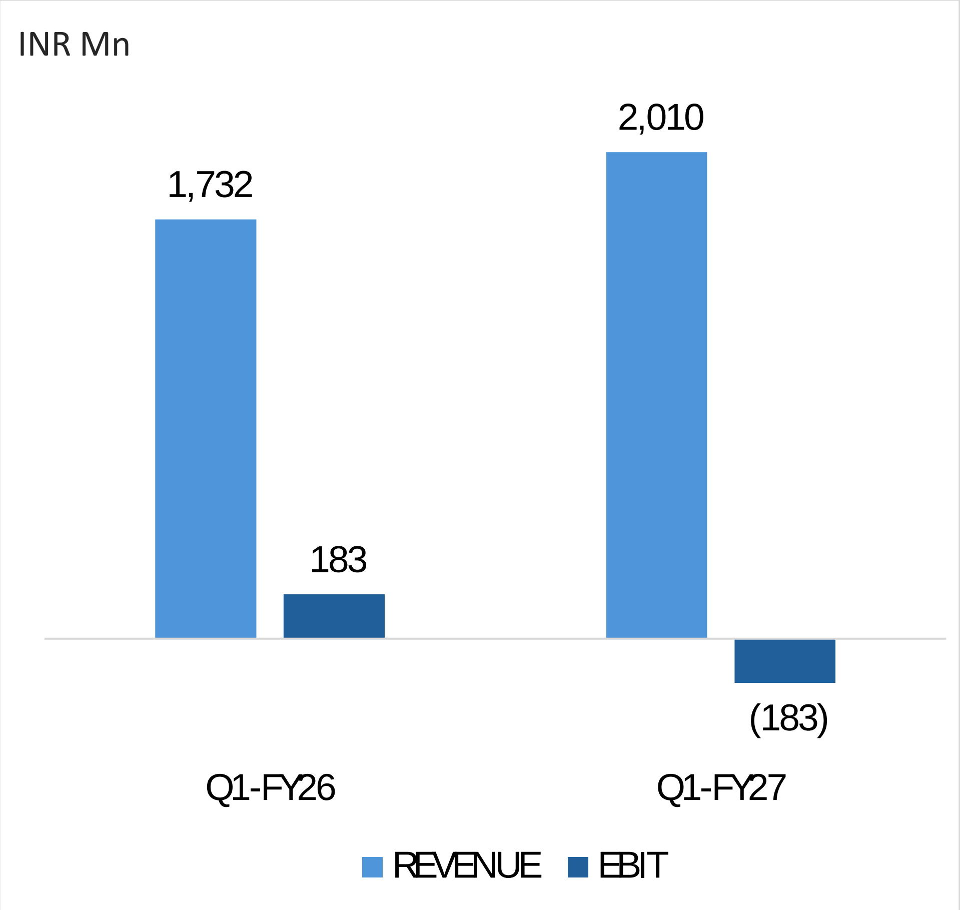
Annexures

Quarterly Standalone Segmental Breakup

Treatment Solutions



Q1-FY27 Performance Highlights

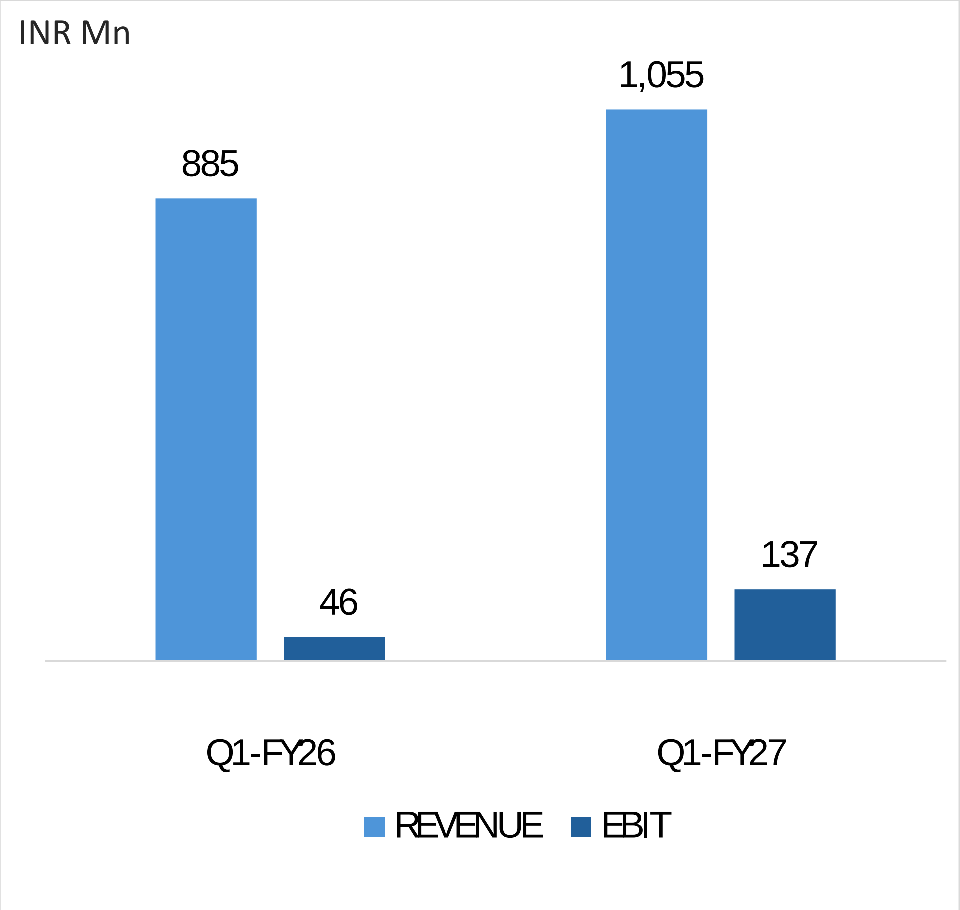
- Revenue Growth of 16%
- Dispatches to GCC resumed .. Pick up going forward
- Margins continue to be impacted by few legacy projects

Future Growth Drivers

- Existing backlog liquidation
- New emerging segments
- Overseas Opportunities

Quarterly Standalone Segmental Breakup

Industrial Products



Q1-FY27 Performance Highlights

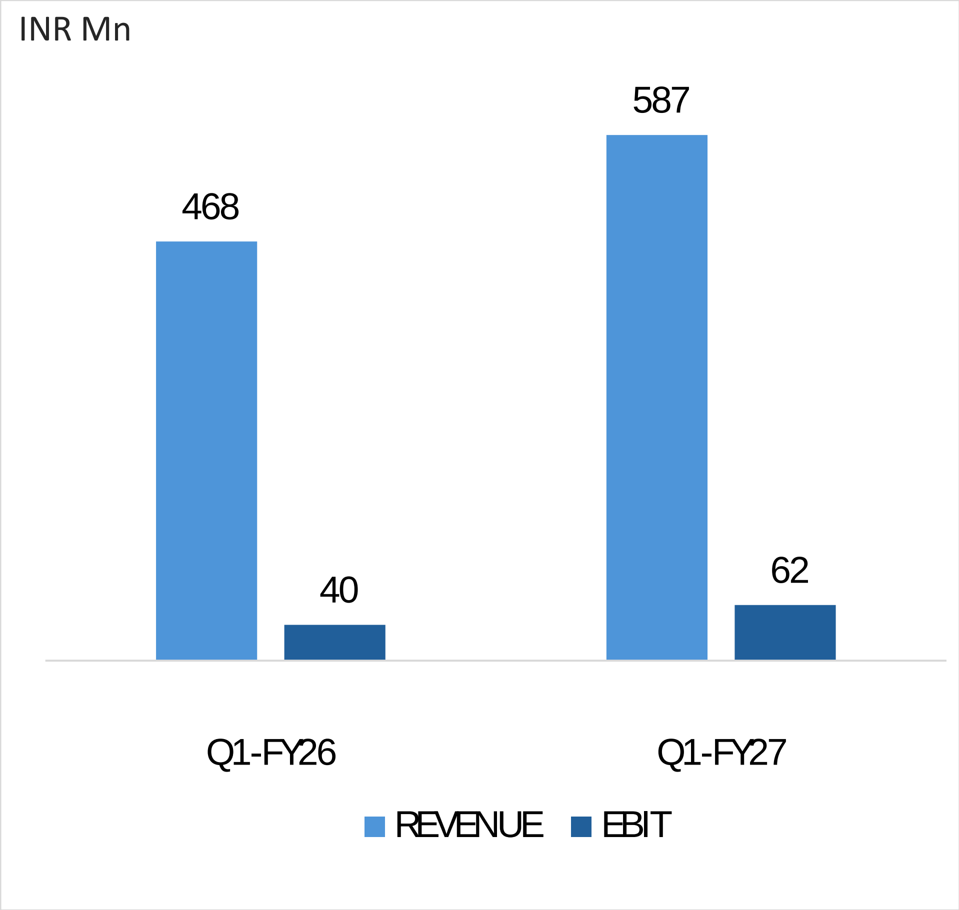
- Revenue Growth of 19%
- EBIT% up from 5.20% to 12.99%
- Strong performance by Standard Water Treatment Solutions and Membranes

Future Growth Drivers

- Manufacturing expansion for UF Membranes
- Expanded capacity for Standard Plants & Systems
- Increasing overseas geographical reach

Quarterly Standalone Segmental Breakup

Lifecycle Services



Q1-FY27 Performance Highlights

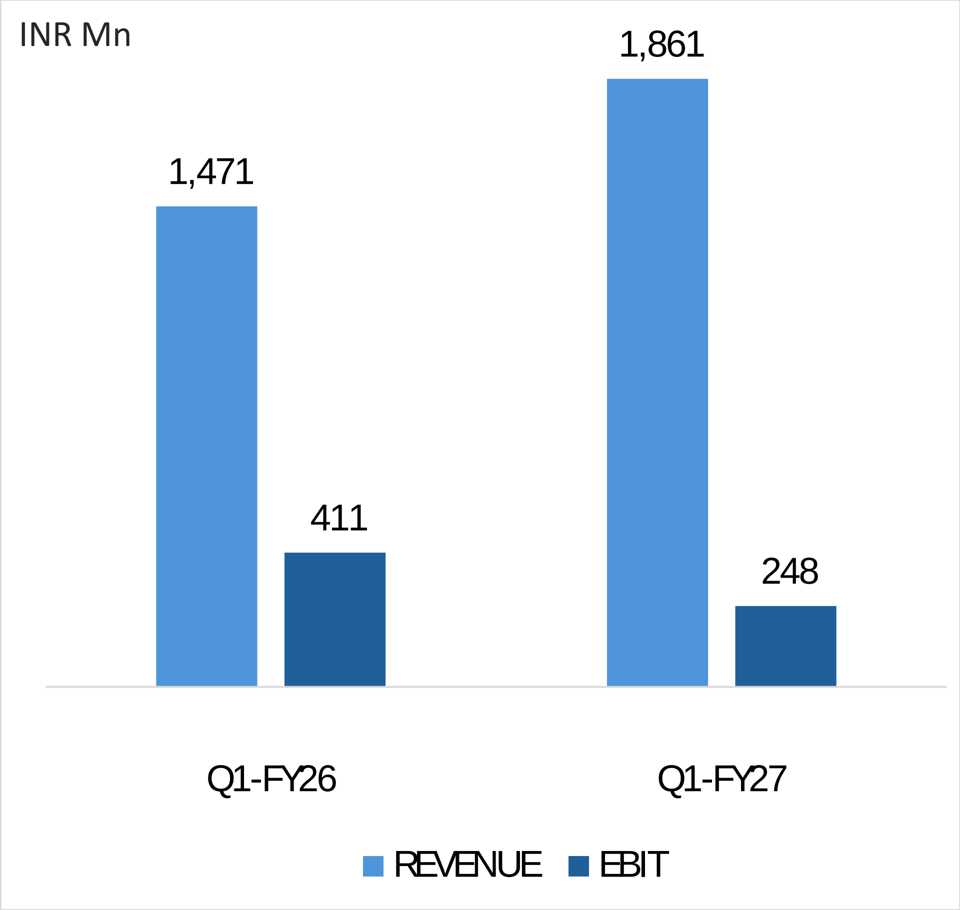
- Revenue Growth of 25%
- EBIT% increase from 8.55% to 10.56%
- Focus on O&M and Consumables

Future Growth Drivers

- Expanding solution offerings
- Retrofit business and BOO/BOOT
- Digital portfolio and solutions

Quarterly Standalone Segmental Breakup

Specialty Chemicals



Q1-FY27 Performance Highlights

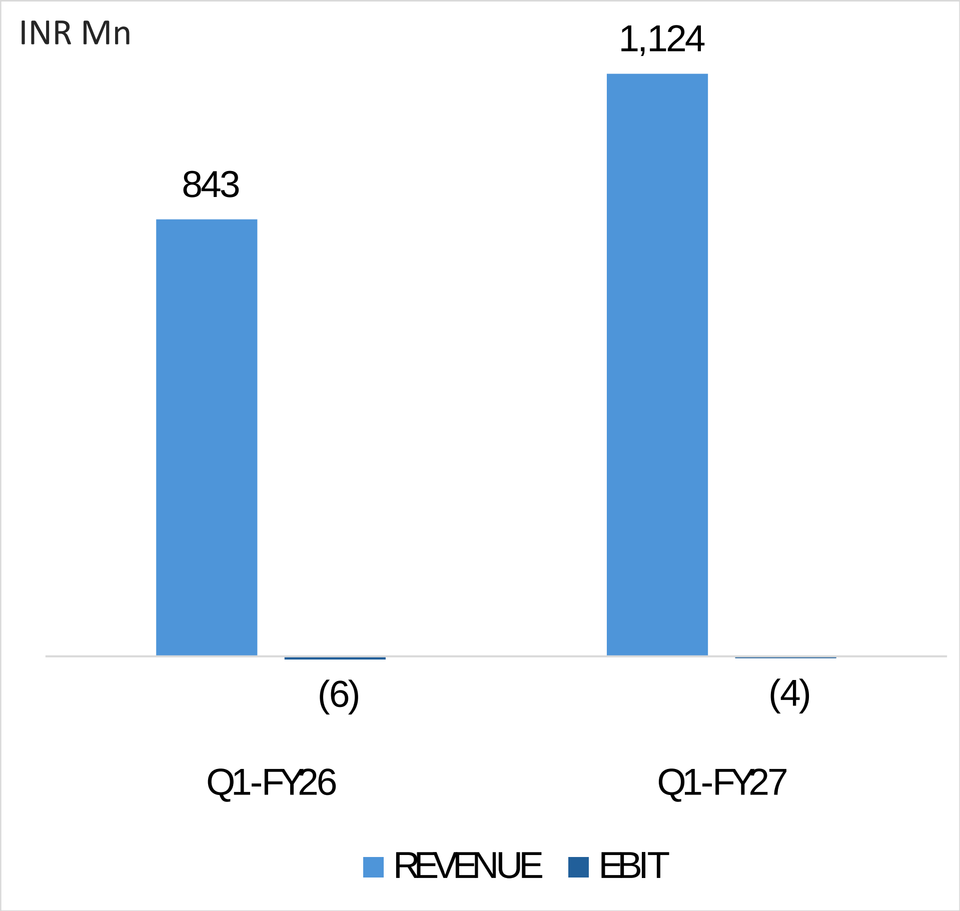
- Revenue Growth of 27%
- EBIT down from 27.94% to 13.33% due to geopolitical impact
- Higher depreciation costs due to Roha facility capex

Future Growth Drivers

- Increased offtake from Roha Plant
- Pharma Resins
- Higher share in process chemicals

Quarterly Standalone Segmental Breakup

Consumer Products



Q1-FY27 Performance Highlights

- Revenue Growth of 33%
- EBIT slightly up from -0.71% to -0.36%
- Strong growth across all key product lines

Future Growth Drivers

- Softener growth
- Wellness product offerings
- New products like OTG